

TONOPAH DAILY BONANZA

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W. W. BOOTH, EDITOR AND MANAGER

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SILVER GOING HIGHER

THE steady advance that has marked the silver market for the past month is a precursor of continued appreciation that will probably end with the price quoted somewhere around 85 to 90 cents. This is the judgment of some of the most conservative observers who are in close touch with the market and make a business of collecting all the facts concerning the absorption of the white metal. The strongest argument in favor of the advance is the fact that European nations, especially England, is in the debtor class and cannot expect to add sufficient gold to their resources to make up for the enormous liabilities contracted during the war. The production of gold is steadily diminishing, notwithstanding the opening of fresh territory alleged to be rich in gold deposits. Investigation has proved that the production of yellow metal is invariably over estimated and that after the first excitement the yield seldom amounts to sufficient to offset the steadily growing deficit. When Great Britain was the creditor nation of the world it was to her interest to demonetize silver, since it enabled her bankers to exact an enormous premium on all indebtedness. India was a debtor country and, when it came to the demonetization of silver, which constituted the chief hoard of the natives, the order dealt a blow to that empire from which recovery was slow. To this day England regrets the order that debased silver in the Orient, and, if possible, the odious enactment would be rescinded. The realization came too late and the British had to stagger along under an ever increasing burden due to the increasing retirement of the golden shipments from the west. It is a notorious fact that the natives are prone to hoard metal instead of banking. Where they do not save the actual bullion they accumulate it in the form of jewelry, but in any event the metal is as permanently retired from circulation as though it were buried a thousand feet underground. With the debts of France, Russia and Italy coming home to roost, Great Britain is the greatest debtor nation of the earth and it is to the interest of her financiers to provide for a speedy re-establishment of the double standard, which will probably be around the ratio of 20 to 1.

PARTY OF EFFICIENCY

THE Republican party stands for efficiency in the conduct of public business. There are three cardinal elements of efficiency: First, energy; second, a purpose or result to be accomplished, and, third, a director of the energy toward the desired result. If any one of these things are lacking no such thing as efficiency is possible.

The tax rate of Nye county is the highest that it has ever been, and, in addition to that, all property has been appraised at double valuation. A man with a thousand dollar home was formerly taxed on an appraised valuation of \$400. This year the same home is appraised at \$800, and, in addition to that, the tax rate is the highest it has ever been. Twice as much taxes as ever before have flowed into the county strong box, only to be squandered with miserable incompetency. The roads of the county are a disgrace, and yet the "road fund" has disappeared. It is meaningless jargon for a "fake systematizer" to talk about efficiency in office. He knows only FORMS. The man who knows the nature of the forces working and the details of management is the man who is conservative. Therein lies the difference between the bookkeeper-systematizer, or "business-doctor," and the efficiency engineer.

The Republican party stands for every principle of good management, efficiency in public office, conservatism of funds, and competent direction of the public necessities. By this policy the burden of excessive taxation will be relieved. The tax rate is DOUBLE WHAT IT SHOULD BE with competent direction.

There are many voters in Tonopah who think that they are not taxpayers, but every man, woman and child in the county is a taxpayer, because the grocer, butcher, milkman and merchant pay taxes and have added it to the price of the goods they sell. These excessive taxes bite a piece out of every pay check, for which little or nothing is received in return.

NO DULL SEASON FOR STEEL

STEEL is the index of the industrial world. When that trade languishes every other department of business dwindles and a depression ensues that is of far reaching proportions. The story printed in the Bonanza yesterday telling of the wonderful activity in steel stocks carries with it the conviction that the future for this vertebral industry is better than ever before. It is now four months since steel showed signs of slackening. So much faith in the belief that iron and steel had reached its apex was displayed by large domestic consumers that they held off and prices actually softened a little. Now they face an increase in the price of merchant bars and other steel products, while exports keep climbing. Hot weather in July made conditions worse by restricting the output. All mills are working at practical capacity and new business keeps pace with strenuous attempts to fill orders already booked. This advance in price comes at a time when domestic consumers usually make plans and place orders for the coming season. When steel advances in price consumers become anxious about a possible shortage. All mills that produce shell steel will be busy for months, at least, and this interferes with steel for domestic consumption, for shell steel is immensely profitable. Domestic consumers expected that the usual summer dullness in the trade would prevail and that the smaller mills would be bare of orders and ready to take new business in September, but July and August have been busy months and the smaller mills, which had been making large profits by getting

premiums for prompt deliveries and have not sold far in advance, have more orders on their books than they had four months ago and are making more money because prices are up again. Steel mills are too prosperous, so far as prices are concerned, for the high cost of semi-finished steel handicaps many domestic enterprises and tends to check building operations. However, stocks are not accumulating. Should the war end suddenly and with it the demand for shell steel and other munitions, the scaling down process would be gradual and it would take the steel mills a year to catch up with their orders for peace products. For the present it is hoped that steel prices will not advance to higher levels. The steel mills are making money fast enough as it is, and the manufacturer of machinery and agricultural implements should have a chance.

WILSON CHANGES MIND

PRESIDENT WILSON has changed his mind again regarding the sending of more militia to Mexico, and the guardsmen of Vermont, Ohio and Kentucky, said to number 12,000 men, have gone to the Mexican border. Except in the case of his own stumping plans, there is no question regarding which Mr. Wilson has, recently at least, changed his mind so many times as to the question of sending more militiamen to the border. What possible excuse there can be for sending more militia to Texas during the Mexican conference, at which, as everyone knows, it will be promptly agreed to withdraw Pershing's forces from Mexico, no one can perceive. When Pershing returns his command can be used to patrol the border and will certainly make unnecessary the presence of the 12,000 guardsmen ordered forward, unless—and nothing seems improbable during this administration—President Wilson is planning some spectacular demonstration on Mexican territory a few days before the national election.

BATTLES FOR LIFE WITH MAD WILDCAT

A Mexican working for the W. T. Jenkins company at the Rock Creek ranch, north of Battle Mountain, was ferociously attacked last Wednesday by an enraged wildcat which sprang upon him while he was walking through some brush. The Mexican had nothing to defend himself with except his hands and feet, but he put up a winning fight with the wildcat. He finally succeeded in throwing the animal to the ground, and, holding it with his hands and knees, called to nearby companions for help. One of the other men came to his aid with a pitchfork and soon killed the animal. The Mexican was badly bitten and clawed by the enraged beast.

Geo. M. Southward, secretary of the W. T. Jenkins company, who happened to be at the ranch at the time, took the Mexican to Battle Mountain, where his wounds were dressed by Dr. Clark. Believing that the wildcat was afflicted with rabies, the Mexican went to Reno, where he is now taking the Pasteur treatment.

POINDEXTER CHOSEN TO MAKE THE RACE

(By Associated Press.) SEATTLE, Sept. 15.—United States Senator Miles Poin Dexter, who joined the Progressive party four years ago, was re-nominated as the Republican candidate for senator in the primary election, defeating Will E. Humphrey, now representative in Congress from the first district, by a plurality estimated at 7000.

Henry McBride, of Seattle, who was governor of the state from 1901 to 1905, was nominated as the Republican candidate for governor. McBride was a leader of the Progressive party four years ago.

The Democratic vote was small, owing to lack of contests. George Turner, former United States senator, was nominated for senator over Robt. Bridges. Ernest Lister was re-nominated for governor.

FINLAND SUFFERS COFFEE FAMINE

(By Associated Press.) BERLIN, Sept. 15.—The Overseas agency says: "Sweden has held up 10,000 tons of coffee destined for Finland, presumably because Great Britain detained coffee shipments for Sweden. There is a scarcity of coffee in Finland."

JAPANESE CRUISER, BUILT IN PHILADELPHIA, WRECKED

(By Associated Press.) TOKIO, Sept. 15.—The Japanese cruiser Kasagi, which was built in Philadelphia in 1898, has been wrecked in the straits of Tsugaru while speeding to the assistance of a stranded steamer under charter by the navy. The warship ran on rocks off Point Shiokubi. She is now breaking up. The crew left the vessel safely. Lately the Kasagi and her sister ship, the Chitose, have been used as training vessels.

Location notices in book form at the Bonanza. Price \$1.25.

RAILWAY BUILDER SUED FOR DAMAGES

(By Associated Press.)

GREAT FALLS, Mont., Sept. 15.—The suit of the United States government against the Great Northern railroad for damages amounting to \$246,000 is the outcome of a serious forest fire within the Lewis and Clark forest reserve. The fire occurred in 1910 and the government claims that it was caused through the negligence of the railroad. The trial began today.

The Great Northern was double tracking the line on the division between Java and Summit, Mont., and the contractors, it is alleged by the government, carelessly permitted a fire along the right of way to get beyond control and spread to the national forest. The contractors were burning brush and other debris from the right of way at the time. The fire was one of the most serious conflagrations, the forest reserves and the government claiming that \$246,000 worth of standing timber was consumed.

BLOWN UP BY BOMB WITHOUT A SCRATCH

(By Associated Press.)

LONDON, Sept. 15.—Hastily lying on a bomb in an attempt to smother it and save seven sleeping soldiers in French trenches, Capt. H. C. Kindred was blown up at an angle of 30 degrees to the top and out of the trench, but escaped with his life owing to a steel waistcoat. The story of his escape is one of the most remarkable that has come from the trenches.

Medical statistics show that heart disease is on the increase. No wonder, when the price of wheat can go down or up ten cents in a day.—Los Angeles Express.

Location notices in book form at the Bonanza. Price \$1.25.

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GIANT AEROPLANES DO GREAT DAMAGE

(By Associated Press.)

PETROGRAD, Sept. 15.—Four giant Russian aeroplanes of the Murometz type bombarded a German seaplane station on Lake Angern, in the Gulf of Riga, where 17 seaplanes of various sizes and models were discerned. The Russians dropped 73 bombs with resultant fire and smoke which soon concealed the seaplanes.

Eight German ships attacked the Russian machines, but were put to flight.

If the king of Greece had to stand for re-election, it's a safe bet he wouldn't try to make campaign material out of the fact that he "kept the country out of war."—Philadelphia American.



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